

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF SCOTT AND)	APPEAL NO. 06-A-2027
BRANDEE MEISSNER from the decision of the Board of)	FINAL DECISION
Equalization of Boise County for tax year 2006.)	AND ORDER

RESIDENTIAL PROPERTY APPEAL

THIS MATTER came on for hearing September 12, 2006, in Idaho City, Idaho, before Hearing Officer Steve Wallace. Board Members Lyle R. Cobbs and David E. Kinghorn participated in this decision. Brandee Meissner appeared for Appellants. Assessor Linda Blough, Appraiser Jason Rowe, and Lead Appraiser Amber Mello appeared for Respondent Boise County. This appeal is taken from a decision of the Boise County Board of Equalization denying the protest of the valuation for taxing purposes of property described as Parcel No. RP 02401001001EA .

The issue on appeal is the market value of a residential property.

The decision of the Boise County Board of Equalization is affirmed.

FINDINGS OF FACT

The assessed land value is \$85,980. The improvements' value is \$177,080. Total value of subject property is \$263,060 for 2006. Appellant requests the land value be reduced to \$45,000. There is no dispute regarding the value of the residential improvements.

The subject property is a 3.264 acre lot located in Garden Valley Estates fronting on the Payette River. The subject property has been divided into two categories, with .55 acres, on which the residence was built, categorized as river front, and the remaining 2.714 acres rated as poor because it has been designated as wetland by the Army Corps of Engineers.

Appellant asserts the subject 2.714 acres designated as wetland should have a value of zero, claiming it is "unbuildable" and should therefore be classified as wasteland.

With regard to the .55 acres, Appellant seeks to use the assessed value of property

located directly across the river as the basis for determining subject's assessment, as it has the same amount of river frontage as subject property. Appellant contends that since the subject .55 acres is roughly one half the size of the property located across the river, the assessment of subject property should be roughly one half that of the property located across the river.

Respondent provided three sales of properties with acreage similar to the .55 acres of subject. The sales ranged from \$2.55 to \$2.75 per square foot, which amounted to an average of \$2.67 per square foot. The assessed value per square foot of the .55 acres was \$2.65.

Respondent additionally provided five sales of properties similar to the total 3.264 acres of subject. The price per square foot of the five sales ranged from \$0.77 to \$5.41, amounting to an overall average of \$2.48. The 2.714 acres of subject wetland was assessed at \$0.15 per square foot. When combined, the overall value per square foot of subject land was \$0.63.

Respondent noted the comparison sales took place from 2002 to 2006. The fact that river-front properties rarely sell, limits the number of more current sales.

Respondent disputed that the subject property should be assessed proportionately to the property located across the river. Respondent commented that sales set the market value, not assessments.

Respondent also argued the 2.714 acres of subject wetland is an asset that has value, due to the fact that it provides privacy from neighbors, attracts wildlife, and provides a buffer from the nearby road.

CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments

and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

The relevant legal standard in Idaho regarding the value of property is market value as governed by state law.

63-201. DEFINITIONS. As used for property tax purposes in title 63, chapters 1 through 23, Idaho Code, the terms defined in this section shall have the following meanings, unless the context clearly indicates another meaning...

“Market value” means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

The case at bar centers on the value attributable to subject property. Property is typically valued by referring to sales of recent, proximate, and similar land.

Appellant seeks to use the assessment of nearby property as a basis for determining assessed value of subject. Appellant also claims the acreage of subject designated as wetland has zero value.

Assessments of other property are not compelling evidence of market value. Appellant did not provide sales of recent, proximate, and similar land to support the valuation claim of subject property.

Respondent provided eight sales to support the assessed value of subject. Respondent also contends the acreage of subject designated as wetland does have some value because it provides privacy from neighbors, attracts wildlife, and acts as a buffer from the nearby roadway.

After weighing the evidence provided in this matter, the Board has determined that the assessed value of \$85,980 is reasonable and therefore, affirms the decision of the Boise County

Board of Equalization.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Boise County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

IT IS FURTHER ORDERED that any taxes which have been paid in excess of those determined to have been due be refunded or applied against other *ad valorem* taxes due from Appellant.

DATED this 5th day of March , 2007.